

[Translation]

March 22, 2023

To whom it may concern

Company name: J. Front Retailing Co., Ltd.
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President and Representative
Executive Officer
(Securities code: 3086, Prime Market of the Tokyo
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Notice Regarding Revision to J. Front Retailing Consolidated Revenue Report February 2023 (IFRS)

J. Front Retailing Co., Ltd. (the "Company") hereby announces that revisions were needed for information in the J. Front Retailing Consolidated Revenue Report February 2023 (IFRS) announced on March 15, 2023. The details are provided below.

1. Details of the revision

Changes are indicated by underline.

Page 1: Revenue (Sales) by Segment (% change year on year)

[Before revision]

1. Revenue (Sales) by Segment (% change year on year)

			(Reference) Gross sales	
	February	H2 Total	February	H2 Total
Department Store Business	17.9	9.5	26.4	14.5 [14.9]
SC Business	7.4	7.4	32.6	16.0
Developer Business	18.2	16.3	18.2	16.3
Payment and Finance Business	4.5	8.1	4.5	8.1
Other	(0.0)	2.6	(0.6)	(2.2)
Total Consolidated	<u>12.7</u>	9.4	<u>24.9</u>	<u>14.0</u>

- Notes: 1. J. Front Retailing (the "Company") has voluntarily applied the International Financial Reporting Standards (IFRS) since March 2017.
2. Gross sales are calculated by converting sales from purchase recorded at the time of sale (*shoka shiire*) of the Department Store Business which are recognized as revenue under IFRS, into gross amount and converting the net amount of sales of the "SC Business (Parco SC)" into tenant transaction volume (gross amount basis).
3. Each figure of the reportable segment above is calculated based on simple sum of entities included in each segment. Therefore, intercompany transactions within each segment are not eliminated.
4. The Matsuzakaya Toyota store closed on September 30, 2021. Figures in parentheses in the Department Store Business are actual percentage changes after excluding the Matsuzakaya Toyota store.
5. All of the shares of Neuve A Co., Ltd. were transferred on June 30, 2021.
6. Daimaru Matsuzakaya Sales Associates Co. Ltd. was merged into Daimaru Matsuzakaya Department Stores Co. Ltd. on September 1, 2021.
7. 90% of the shares of Dimples' Co., Ltd. were transferred on February 28, 2022 and it is excluded from the scope of consolidation.

[After revision]

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2. Reason for the revision

It became clear that there were errors in the information provided in the J. Front Retailing Consolidated Revenue Report February 2023 (IFRS), following its announcement. Accordingly, the error has been corrected.

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